

MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

DATE: December 21, 2005

PLACE: Meeting Room B, Town Hall

PRESENT: Mary Thompson, Caryn Shea, Ann Dagle, Jay Montgomery

Hearings and/or meetings: NONE

The minutes of the meeting held November 18, 2005 were approved and signed.

New Member Applications:

Mrs. Dagle motioned to accept the membership applications from the following:

Karen Bradley – School Dept.

Daniel Rowley – Parks and Recreation Dept.

Seconded by Mr. Montgomery, the motion was so voted 4 – 0.

Refund Applications:

Mrs. Dagle motioned to accept the following applications for refund pending no lien notice from the DOR:

Stephanie Gulino – School Dept

Martha Barnes – School Lunch Dept

Debra MacLeod – School Lunch Dept

Seconded by Mr. Montgomery, the motion was so voted 4 - 0.

Retirement Applications: There were no applications for retirement this month.

New Business:

Mrs. Dagle motioned to grant four years and one month of creditable service for a buy back of Call Firefighter service made by William Ryzewski. Seconded by Mrs. Shea, the motion was voted 4 – 0.

The Board discussed the Accidental Disability Veteran bonus and decided to put the retirement board vote on hold for now.

The Board discussed the GASB 45 /OPEB Healthcare Trust Fund issue. Town officials do not wish to fund a study at this point in time because of fiscal constraints.

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Old Business:

Mrs. Sokolowski reported that Mr. Giordano (ADR applicant) will be contacted to see when he would be able to be examined by a regional medical panel.

Signed updated investment guidelines are pending from money managers.

It was noted that Image Data came to the office to discuss document scanning, storage and retrieval. Dave Stella will update cost figures and report back to the board.

Bill Schedules, Payrolls and Refunds: The following bill schedules, payrolls and refunds were approved and signed:

Warrant #12 \$10,965.05

Shrewsbury Light Dept. (3 mos)	\$57.32
NCPERS	\$100.00
Dahab Associates	\$6,250.00
Caryn Shea	\$497.13
Worc Reg Retirement	\$4,060.60

Payroll:	Gail A. Sokolowski	\$3,009.92
	Mary Thompson	\$250.00
	Retirees & refunds	\$352,460.18

Communications:

PERAC Memos: 35 and 36 were reviewed.
The PERAC FY 07 Appropriation letter was reviewed.
Investment reports were reviewed.

The next regular monthly meeting is scheduled for January 17, 2006 at a time and place to be determined.

Respectfully submitted,

Executive Director

Member

Chair

Member

Member

Member